

**COLLEGE PARK DOWNTOWN REDEVELOPMENT**  
**Construction Cost Estimates & Other Financial Impacts**

	Special Lot Site	Friends School Site	Branchville Site
	<i>\$ millions</i>	<i>\$ millions</i>	<i>\$millions</i>
Type of Construction	New construction	Renovation & new construction	New construction
Total square feet	26,000 sq ft.	22,000 sq ft. renovation & 4,000 sq.ft addition	26,000 sq ft.
Number of Stories	Two stories	Two stories	Two stories
Type of Parking	Structured parking	Surface Parking	Surface Parking
Number of Parking Spaces (Required/Provided)	68/405 in garage	68/79	68/94
<b><i>Construction Costs</i></b>			
Site Work & Demo	\$0.00	\$0.79	\$0.40
Other Hard Costs (includes asbestos & lead removal costs)	\$5.77	\$4.76	\$5.77
Total Hard Costs	\$5.77	\$5.55	\$6.17
Soft Costs (includes planning, design, permitting, legal, financing, contingency)	\$1.43	\$1.39	\$1.43
Total Construction Cost	\$7.20	\$6.94	\$7.60
<b>Total Construction Cost</b>	<b>\$7.20</b>	<b>\$6.94</b>	<b>\$7.60</b>
<b>Construction Cost Per Square Ft. (\$ hundreds)</b>	<b>\$276.92</b>	<b>\$266.92</b>	<b>\$292.31</b>
<b><i>Additional Profit from Office Condos</i></b>			
Hard & Soft Costs for office condos	\$0	\$1.53	\$1.53
Other Costs (interests, Commissions)	\$0	\$0.16	\$0.16
Total	\$0	\$1.69	\$1.69
Revenues from office sales	\$0	\$2.08	\$2.08
Profit (revenue- cost)	\$0	\$0.39	\$0.39
<b>Net Project Cost (total project cost-profit)</b>	<b>\$7.20</b>	<b>\$6.55</b>	<b>\$7.22</b>

***Assumptions:***

All numbers are estimates and not exact values.  
Construction hard & soft cost numbers are not escalated.